



U.S. Chamber of Commerce  
Global Energy Institute

# Powering America's Economy – Energy Security and Energy Transition Continue to Remain Paramount

**Energy Savings & Management Conference – Manufacture's Education Council**

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Global Energy Institute

**U.S. Chamber**

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# Uncertainty Reigns & Energy Security Rules Again

- Erratic Prices
- Global Uncertainty
- Historic Underinvestment
- Massive Congressional Investments
- Regulatory Tsunami

# Uncertainty Reigns & Energy Security Rules Again

## MARKET SIT REP

- \$76 WTI vs \$ 95 year ago (\$121 spike 3/7/22)
- \$3.39 gasoline vs \$3.54 year ago (\$5.01 record 6/14/22)
- \$4.45 diesel vs \$3.96 year ago (\$5.81 record 6/19/22)
- OH gasoline \$3.17 vs \$3.33 year ago
- Nat Gas \$2.31 vs \$4.62 year ago (\$9.68 spike 8/23/22)
- Bans on Russian imports of crude, products, LNG, and coal
- EU Prices All Over the Map

## POLICY SIT REP

- Leasing & permitting curbed on federal lands/waters
- Pipelines cancelled
- SPR deliveries ending

# All Energy Is Global

- U.S. Is Largest Producer of Oil, Natural Gas, & Fuel
- Largest exporter of Natural Gas & Net Exporter of Petroleum
- Global Investment in E&P dwindling
  - Pandemic + Regs + Russia = Lower Production/Higher Prices
- EU is deindustrializing
  - 8/22 U.S. NG = \$9.30 --- EU NG = \$90
- Strategic Petroleum Reserve Band-Aid



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# Don't let go of the first rung before you can reach the next

Natural Gas is the backbone of a clean energy economy

## Congressional Investment

- Refreshingly Bipartisan...Mostly
- Manchin's Arc:
  - Develop Technology We Need Tomorrow
  - Level Playing Field & Accelerate Deployment
  - Fix Broken Federal Permitting Process

## Congressional Investment

- **Bipartisan Infrastructure Bill**
  - \$80 billion for energy innovation
- **Inflation Reduction Act**
  - Clean Energy Tax Credits – \$370B (or \$1 billion?)
  - Technology Neutral
- **Energy Security**
  - No offshore wind unless offshore oil and natural gas leases
  - Domestic Mineral Requirement
- **Huge Potential...If We Can Build**

## Regulatory Tsunami

- Waters of the United States
- NEPA Rollback/GHG Guidance
- Mining Vetoes
- PM<sub>2.5</sub>
- GHG Regs





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Thank You.



# Christopher Guith

## Senior Vice President

Christopher Guith is Senior Vice President at the U.S. Chamber of Commerce's Global Energy Institute. He leads the Institute's efforts to build support for meaningful energy and environmental action nationally and internationally through policy development, education, and advocacy.

The Institute has attracted grassroots advocates across the nation supporting its efforts to capitalize on America's tremendous energy promise. The Institute also regularly contributes policy analysis and research, including the groundbreaking Index of Energy Security Risk and the International Index of Energy Security Risk, the first tools to quantify America's energy security on an annual basis, as well as the comprehensive Energy Works for US platform, which provided policy recommendations to secure our nation's energy future.

Guith offers expertise on an array of energy and environmental issues. He educates policymakers, businesses, energy stakeholders, coalitions, and the public about the importance of a diversified energy portfolio and how it can ensure an efficient, reliable, prosperous, and secure energy future. He also leverages his broad energy expertise as a spokesperson with local, state, and national media.

Guith travels frequently to speak to stakeholder groups, raising awareness of the impact of policy decisions on America's energy future and encouraging groups to share their perspectives with policymakers. In addition, he consults with state and local chambers of commerce and business groups, advising them how to quantify the importance of safe, reliable American energy to their businesses, as well as how to amplify that message when communicating with energy decision makers.

Prior to joining the Chamber in 2008, Guith served as deputy assistant secretary for nuclear energy at the U.S. Department of Energy (DOE), where he developed the administration's nuclear energy policies and coordinated the department's interactions with Congress, stakeholders, and the media. He was also deputy assistant secretary for congressional affairs at DOE and a chief representative of the administration during the drafting and debate of the Energy Policy Act of 2005.

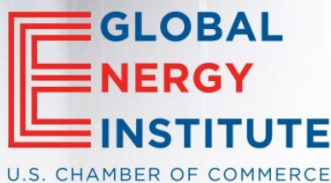
Earlier in his career, Guith served as Rep. Bob Barr's (R-GA) legislative director and Rep. Tim Murphy's (R-PA) counsel and policy adviser. He was also legislative counsel for the Environment, Technology & Regulatory Affairs at the U.S. Chamber of Commerce.

Guith is a graduate of Syracuse University-College of Law and the University of California-Santa Barbara.

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*The mission of the U.S. Chamber of Commerce's Global Energy Institute is to unify policymakers, regulators, business leaders, and the American public behind a common sense energy strategy to help keep America secure, prosperous, and clean. Through policy development, education, and advocacy, the Institute is building support for meaningful action at the local, state, national, and international levels.*

*The U.S. Chamber of Commerce is the world's largest business federation representing the interests of more than 3 million businesses of all sizes, sectors, and regions, as well as state and local chambers and industry associations.*



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